Colorado Chamber of Commerce | Aspen Tech Labs

Quarterly Jobs Report

Q2 2024

Contents

Introduction

The [Colorado Chamber of Commerce](#) and [Aspen Tech Labs](#) (ATL) have partnered to provide quarterly data on Colorado's workforce statistics and trends. Utilizing ATL's database of more than 9 million job vacancies worldwide from over 170,000 companies, these reports are meant to provide big-picture data to highlight key insights on Colorado's economy.

Quarterly Benchmark: Q2 2024 Job Market Data

The upward trend from last quarter continued into Q2 2024. The number of job vacancies in Colorado increased by 1.9% between the beginning and end of the period. This was 1.5% more growth than the U.S. as a whole and a larger increase than in 33 other states. Denver saw the largest absolute increase, while Boulder had the largest percentage increase in vacancies. Internship opportunities substantially decreased, while apprenticeships remained steady.

Wages decreased slightly in Q2, with a 1.4% decrease in the median full-time salary from April 1, 2024. Part-time wages saw a slight decrease as well. However, Colorado rose one spot in the median salary by state rankings, from number 14 to number 13. Healthcare-related jobs dominated the highest-paying jobs list, making up 50% of the top 10. The Steamboat Springs Core-Based Statistical Area (CBSA) retained the highest part-time median salary, and Denver-Aurora-Centennial remained the CBSA with the highest full-time median salary.

What's New:

As part of a new initiative, we present the Industry Spotlight section (see page 10), dedicated to exploring the latest trends and developments shaping various sectors within the Colorado economy. This quarter highlights Artificial Intelligence jobs in Colorado. In the U.S., there are 34% more AI jobs today compared to one year ago. While Colorado is lagging with just a 3% year-over-year increase in AI jobs, there is no doubt more and more companies are looking for AI talent. This section explores these trends in more detail, including top companies hiring for AI and top job titles.

Data Notes:

The jobs data used in the Job Market Pulse platform comes directly from ATL's JobsIndex, which is the largest pool of organic jobs collected directly from corporate career sites and applicant tracking systems. With Job Market Pulse, customers use real-time jobs data to make critical business and competitive decisions. As in previous reports, we excluded employers that were added to our database during the quarter.

Given the breadth and diversity of the Job Market Pulse, ATL's data is geographically representative and covers all industries. The coverage of Job Market Pulse has and will continue to grow in 2024.

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AspenTechLabs
JobMarketPulse

Vacancy Summary

119K
Vacancies as of April 1

1.9% (+2,227)

121K
Vacancies as of July 1

Q2 2024 Vacancy Trend
Weekly vacancy totals

119,259

121,486

Number of Vacancies

Q2 2024 Vacancy Trend: CO vs. U.S.
Indexed to April 1

CO: 101.9% of April 1

US: 100.4% of April 1

— Colorado — U.S.
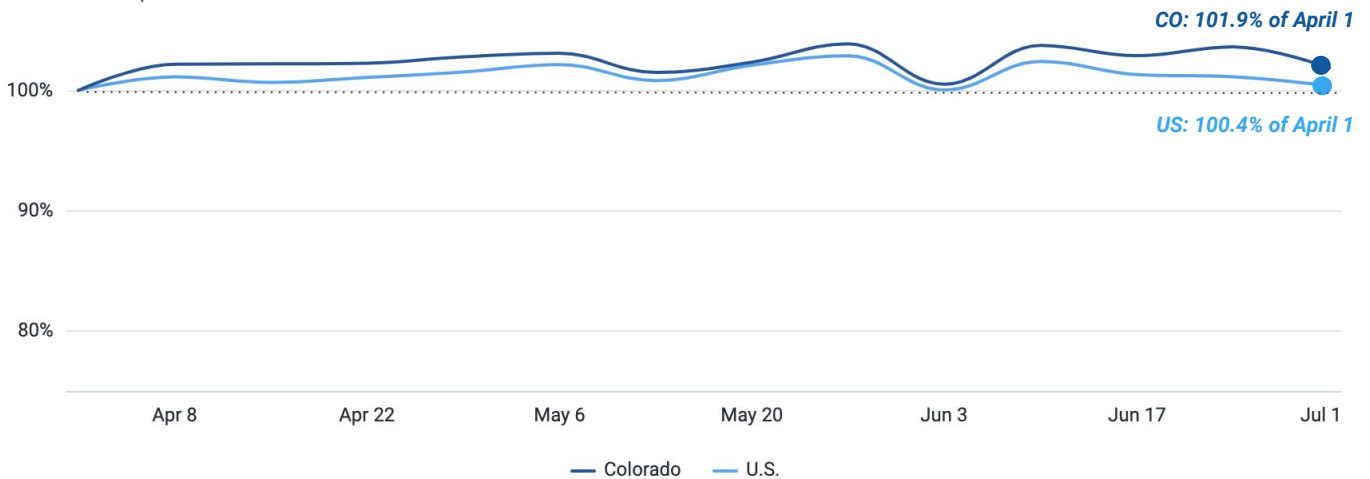
The first week of the year is excluded to minimize the effect of jobs that expire and are re-added around the start of the year.
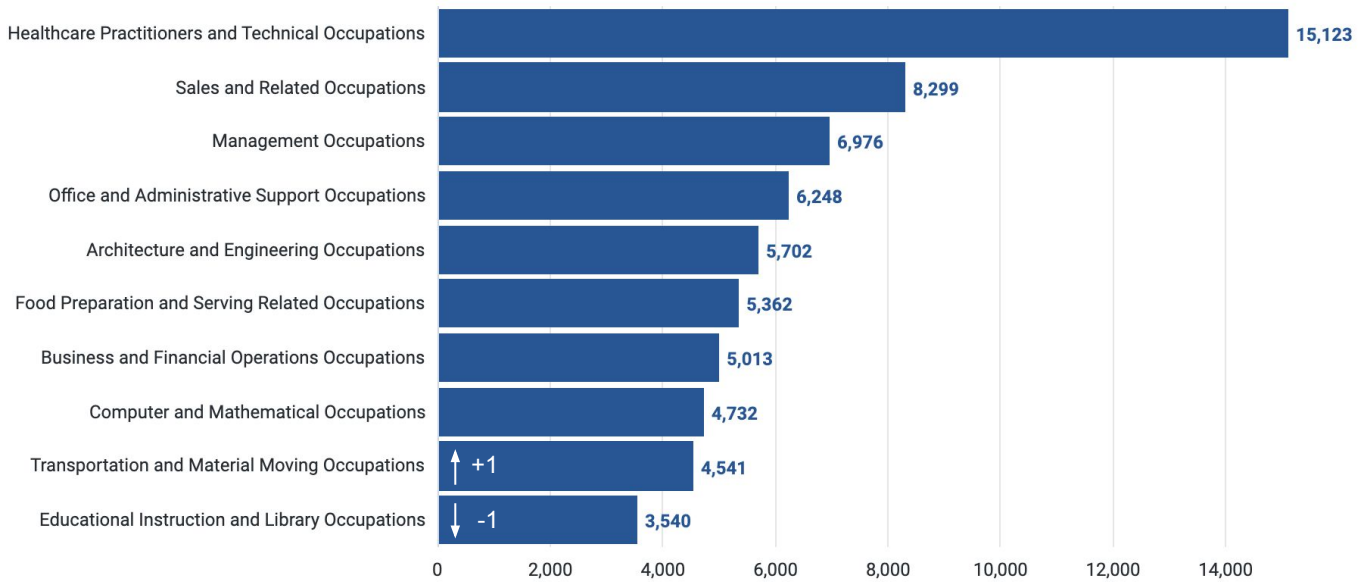
Q2 2024 Average Weekly Vacancy Inflow
An average of 15K new vacancies were added each week

10.7% of Total

These new vacancies accounted for 10.7% (up **0.3%** from last qtr.) of the 122K **Average Weekly Total Vacancies**

Vacancies by Category
ONET Major Groups as of Qtr. End

Category	Vacancies
Healthcare Practitioners and Technical Occupations	15,123
Sales and Related Occupations	8,299
Management Occupations	6,976
Office and Administrative Support Occupations	6,248
Architecture and Engineering Occupations	5,702
Food Preparation and Serving Related Occupations	5,362
Business and Financial Operations Occupations	5,013
Computer and Mathematical Occupations	4,732
Transportation and Material Moving Occupations (+1)	4,541
Educational Instruction and Library Occupations (-1)	3,540

Vacancies by Metro

	Metro	Start of Qtr.	End of Qtr.	Change	Percent Change
1	Denver-Aurora-Centennial, CO	64,211	65,474	1,263	2%
2	Colorado Springs, CO	12,480	12,928	448	4%
3	Fort Collins-Loveland, CO	6,304	6,646	342	5%
4	Boulder, CO	6,932	7,095	163	2%
5	Greeley, CO	4,412	4,232	-180	-4%
6	Grand Junction, CO	2,668	2,814	146	5%
7	Pueblo, CO	2,736	2,521	-215	-8%
8	Rifle, CO	2,281	2,290	9	0%
9	Durango, CO	922	970	48	5%
10	Montrose, CO	770	757	-13	-2%

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Remote

3.5K

Remote Vacancies as of April 1

-10.1% (-354)

3.2K

Remote Vacancies as of July 1

Remote Vacancies

Remote - 2.4%

In-Person - 97.6%
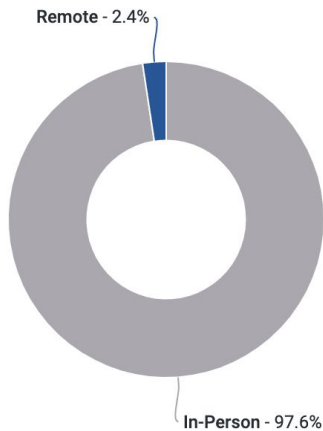
Remote Vacancies by Category

Other - 40.1%

Information Technology - 22.6%

Finance - 10.9%

Healthcare - 10.5%

Management - 8.9%

Sales - 7.1%
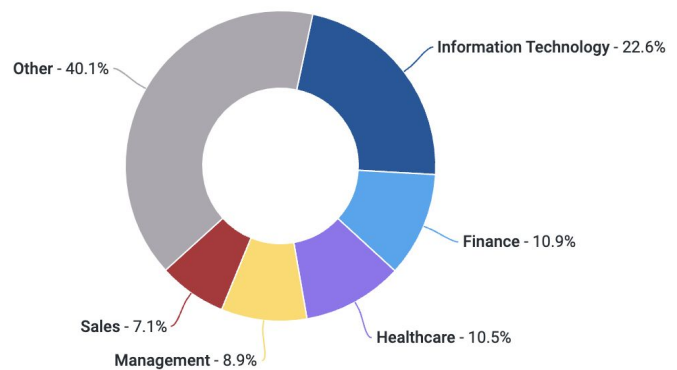
*These job listings are only for Colorado companies offering remote positions
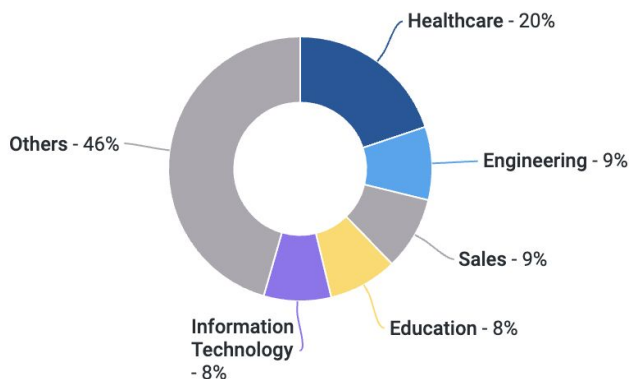
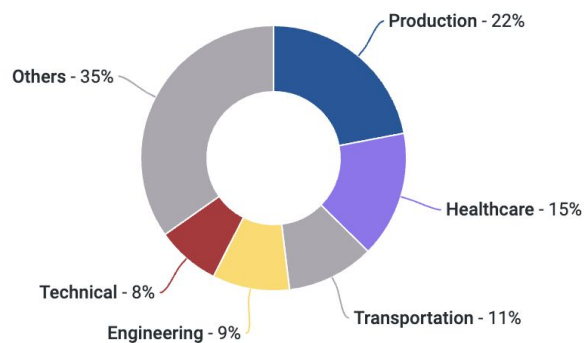# Internships and Apprenticeships

1,173

Internships as of Qtr. End

1,298

Apprenticeships as of Qtr. End

Internship Categories

Others - 46%

Healthcare - 20%

Engineering - 9%

Sales - 9%

Education - 8%

Information Technology - 8%

Apprenticeship Categories

Others - 35%

Production - 22%

Healthcare - 15%

Transportation - 11%

Engineering - 9%

Technical - 8%

*These numbers are based on the job descriptions that contain either 'Internship' or 'Apprenticeship'

Cities with Internships
As of Qtr. End

	City	Number of Vacancies
1	Denver	332
2	Colorado Springs	117
3	Fort Collins	71
4	Boulder	46
5	Loveland	39
6	Aurora	38
7	Grand Junction	35
8	Greeley	32
9	Littleton	26
10	Golden	24

Cities with Apprenticeships
As of Qtr. End

	City	Number of Vacancies
1	Denver	226
2	Colorado Springs	117
3	Greeley	88
4	Aurora	73
5	Englewood	53
6	Fort Collins	41
7	Lakewood	38
8	Pueblo	31
9	Longmont	29
10	Broomfield	28

Category - Largest Job Growth

	Title - Top	Start of Qtr.	End of Qtr.	Change	Percent Change
1	Animal Care	318	379	61	19%
2	Dental	460	535	75	16%
3	Pharmacy	920	1,066	146	16%
4	Healthcare	9,629	11,048	1,419	15%
5	Banking	676	774	98	14%
6	Production	2,205	2,507	302	14%
7	Construction	1,547	1,696	149	10%
8	Warehouse	2,027	2,222	195	10%
9	Personal Service	871	948	77	9%
10	Transportation	4,168	4,508	340	8%

Category - Largest Job Decline

	Title - Top	Start of Qtr.	End of Qtr.	Change	Percent Change
1	Military	64	53	-11	-17%
2	Researcher	106	93	-13	-12%
3	Education	5,797	5,184	-613	-11%
4	Insurance	210	194	-16	-8%
5	Engineering	3,592	3,331	-261	-7%
6	Marketing	668	623	-45	-7%
7	Scientist	123	115	-8	-7%
8	Accounting	1,792	1,724	-68	-4%
9	Sales	4,029	3,926	-103	-3%
10	Legal	400	391	-9	-2%

Salary Data

$58,240
Median Full-time Salary
as of April 1

-1.4% (-$811/yr.)

$57,429
Median Full-time Salary
as of July 1

Full-Time Salary Trend

Legend: 25th Percentile — Median — 75th Percentile
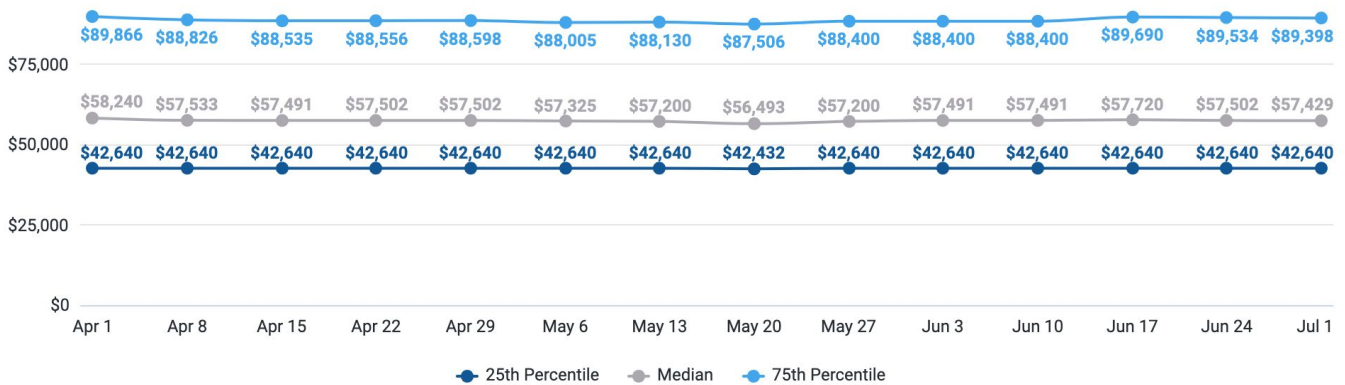
$18.50
Median Part-time Salary
as of April 1

-0.9% (-$0.18/hr.)

$18.32
Median Part-time Salary
as of July 1

Part-Time Salary Trend

Legend: 25th Percentile — Median — 75th Percentile
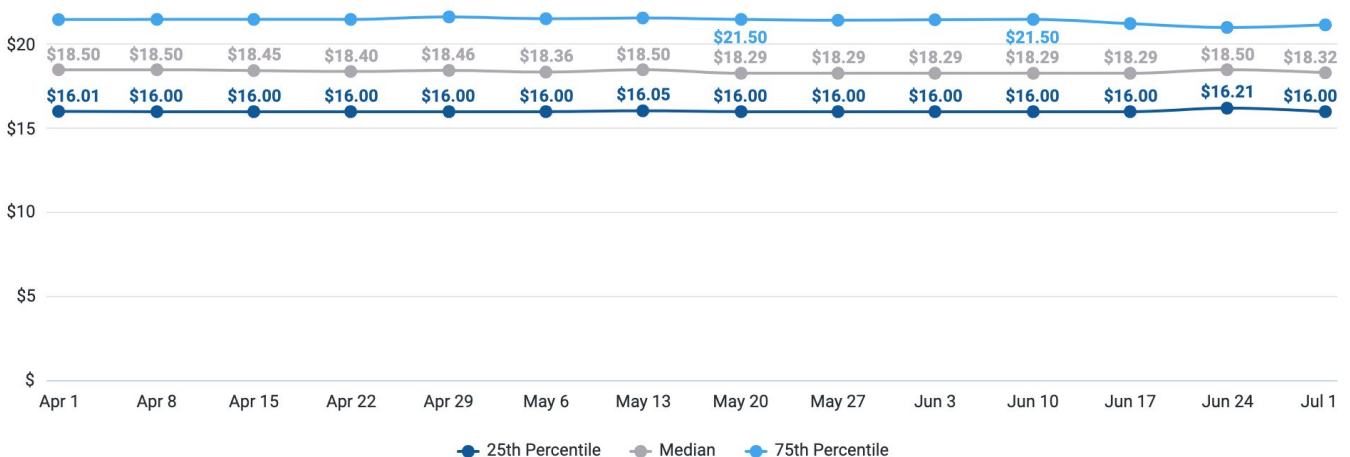
Median Salary by Metro
$/Yr. and $/Hr. Respectively - At Qtr. End

	Metro	Full-Time	Part-Time
1	Denver-Aurora-Centennial, CO	$59,758	$18.75
2	Colorado Springs, CO	$57,772	$16.81
3	Boulder, CO	$57,200	$18.29
4	Rifle, CO	$56,160	$20.50
5	Montrose, CO	$54,985	$20.00
6	Grand Junction, CO	$54,860	$17.50
7	Edwards, CO	$53,560	$21.01
8	Pueblo, CO	$52,998	$16.81
9	Steamboat Springs, CO	$52,447	$22.00
10	Greeley, CO	$51,584	$18.00
11	Fort Collins-Loveland, CO	$51,126	$17.72
12	Fort Morgan, CO	$50,898	$16.64
13	Alamosa, CO	$49,982	$18.38
14	Breckenridge, CO	$49,920	$20.00
15	Sterling, CO	$48,464	$16.00

Top Paying Category
All Qtr. Data

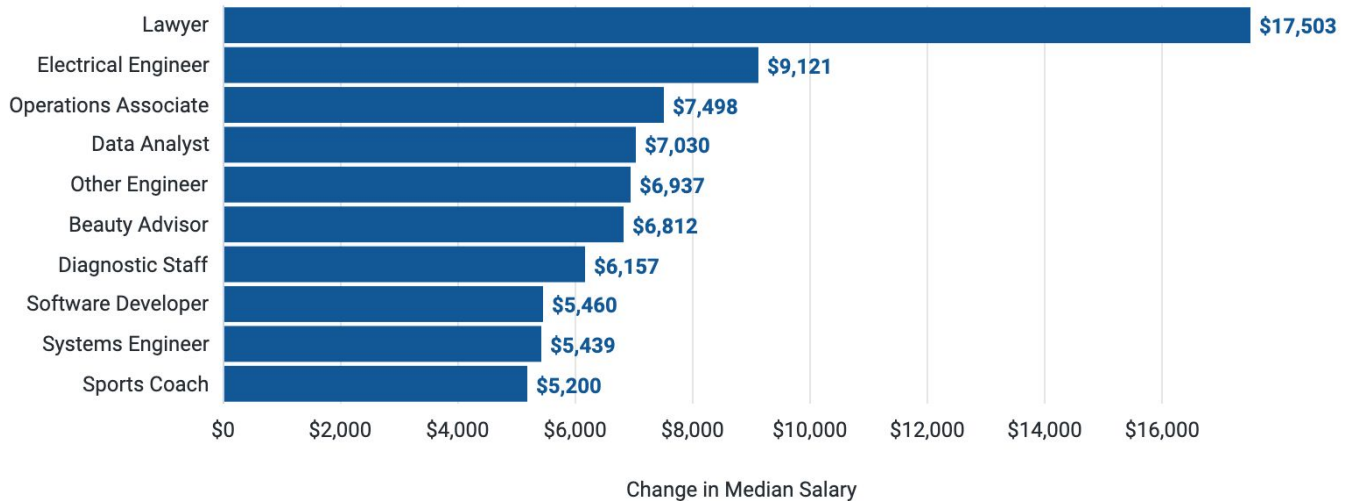|	Title - Top	Salary Midpoint - 50th Percentile (annual)
1	Engineering	$110,188
2	Information Technology	$109,990
3	Dental	$105,040
4	Legal	$97,500
5	Business Services	$90,002
6	Finance	$88,254
7	Nursing	$87,329
8	Researcher	$84,250
9	Scientist	$82,503
10	Construction	$79,997

Highest Paying Job Titles
All Qtr. Data

	Title - Broad	Salary Midpoint - 50th Percentile (annual)		Number of Vacancies w/ Salary
1	Dentist	$274,997		53
2	Physician	$248,997		462
3	Pharmacy Manager	$147,763		40
4	Engineering Manager	$140,702		54
5	Pharmacist	$138,320		119
6	Cloud Computing	$137,488		34
7	Veterinarian	$136,001		120
8	Systems Engineer	$132,496		277
9	DevOps	$131,040		238
10	Product Manager	$130,000		73
11	IT Manager	$130,000		137
12	Database Developer	$129,990		50
13	Finance Manager	$127,494		70
14	Nurse Practitioner	$125,944		574
15	Cyber Security Specialist	$125,507		380
16	Data Scientist	$122,502		154
17	Business Development Manager	$121,191		33
18	Database Administrator	$120,931		30
19	IT Project Manager	$120,006		143
20	Accounting Manager	$119,995		206
21	Infrastructure Engineer	$118,747		274
22	Systems Analyst	$116,501		33
23	Software Developer	$114,005		3,992
24	Electronics Engineer	$113,454		46
25	Electrical Engineer	$112,507		161

Largest Median Salary Increases by Job Title

| Job Title	Change in Median Salary
Lawyer	$17,503
Electrical Engineer	$9,121
Operations Associate	$7,498
Data Analyst	$7,030
Other Engineer	$6,937
Beauty Advisor	$6,812
Diagnostic Staff	$6,157
Software Developer	$5,460
Systems Engineer	$5,439
Sports Coach	$5,200

Change in Median Salary

Industry Spotlight: Artificial Intelligence

The data on this page represents A.I. related job titles i.e. data scientist, machine learning, artificial intelligence, etc.
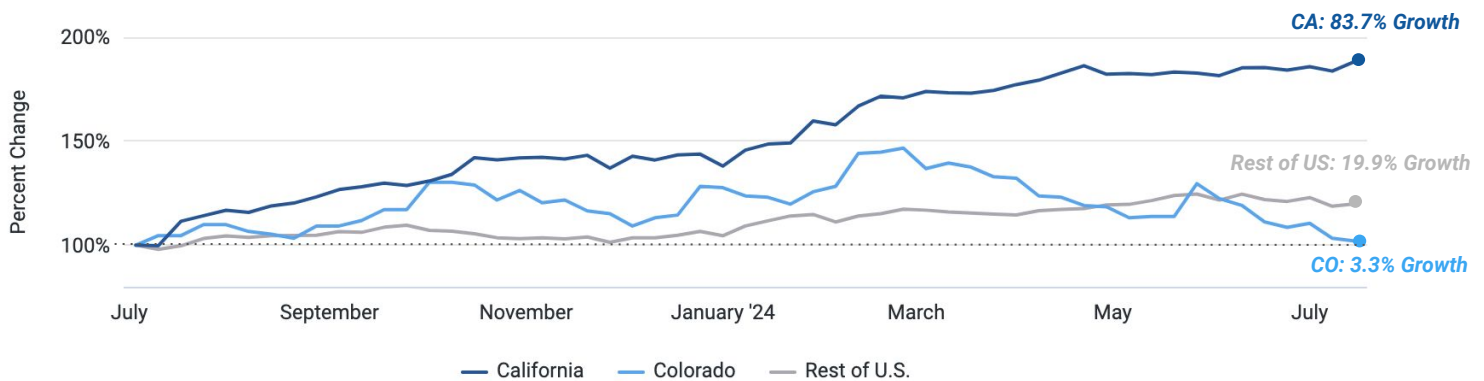
Yearly Vacancy Trend
Weekly vacancy totals
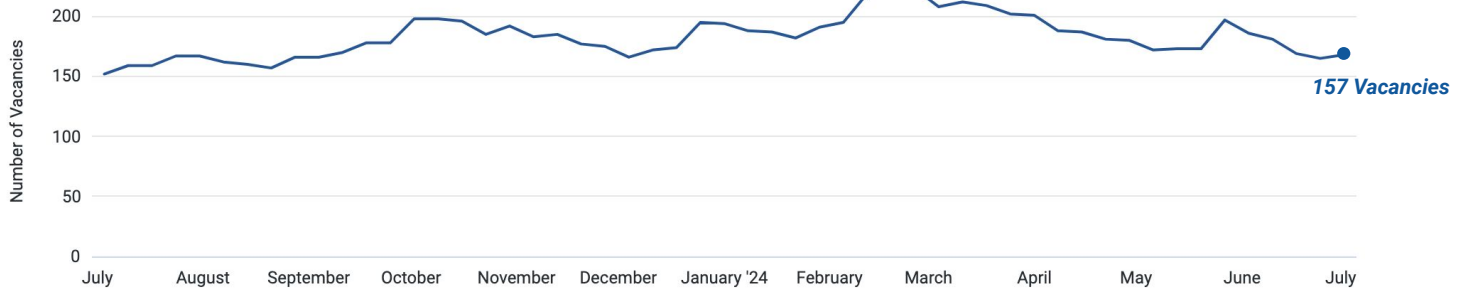
157 Vacancies

Colorado vs. California Yearly Vacancy Trend - Indexed
*Weekly vacancy totals; the U.S. saw 34% total growth and 19.9% excluding CO and CA*

CA: 83.7% Growth

Rest of US: 19.9% Growth

CO: 3.3% Growth

— California   — Colorado   — Rest of U.S.

Top Job Titles by Vacancies
As of Qtr. End

	Title - Broad	Number of Vacancies
1	Data Scientist	45
2	Software Developer	16
3	Other Engineer	8
4	Researcher	3
5	Risk Management	2

A.I. Median Salary Trend
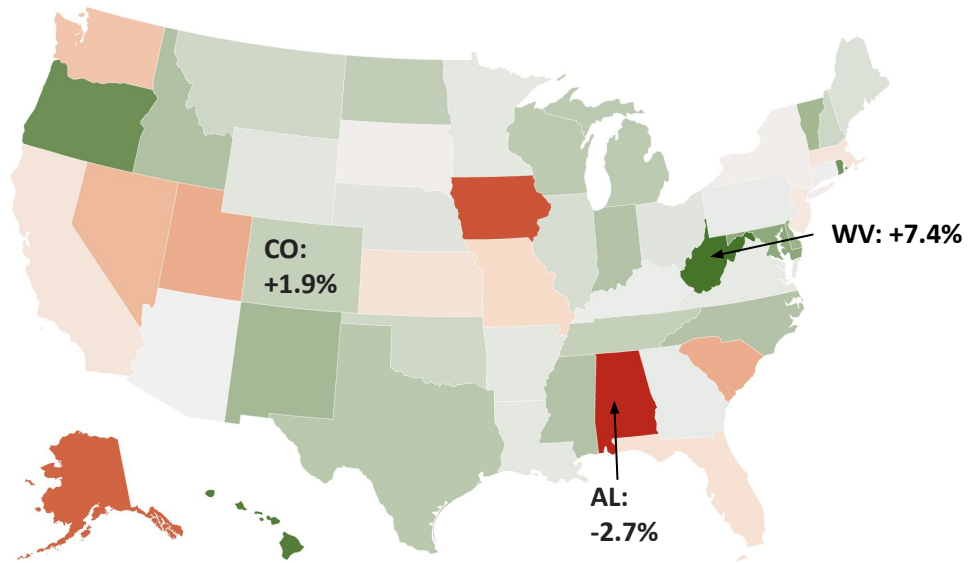*Weekly Vacancy Totals*

143K/Yr.
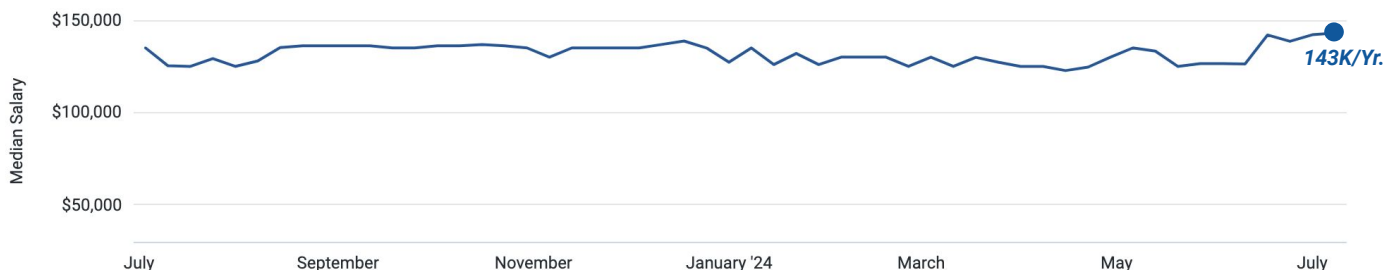
How Colorado Compares

*Calculations showing the percent change in
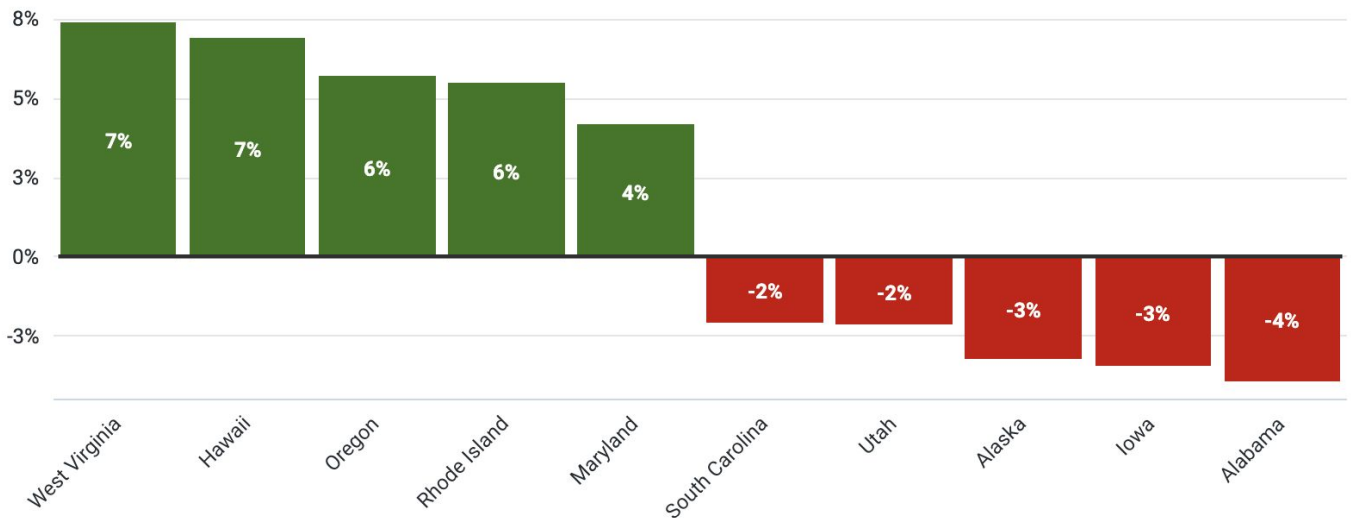vacancies from the start to end of Q1 2024*

+0.4%
Total U.S. Percent Change

18th
Colorado's Vacancy
Change Ranking by State
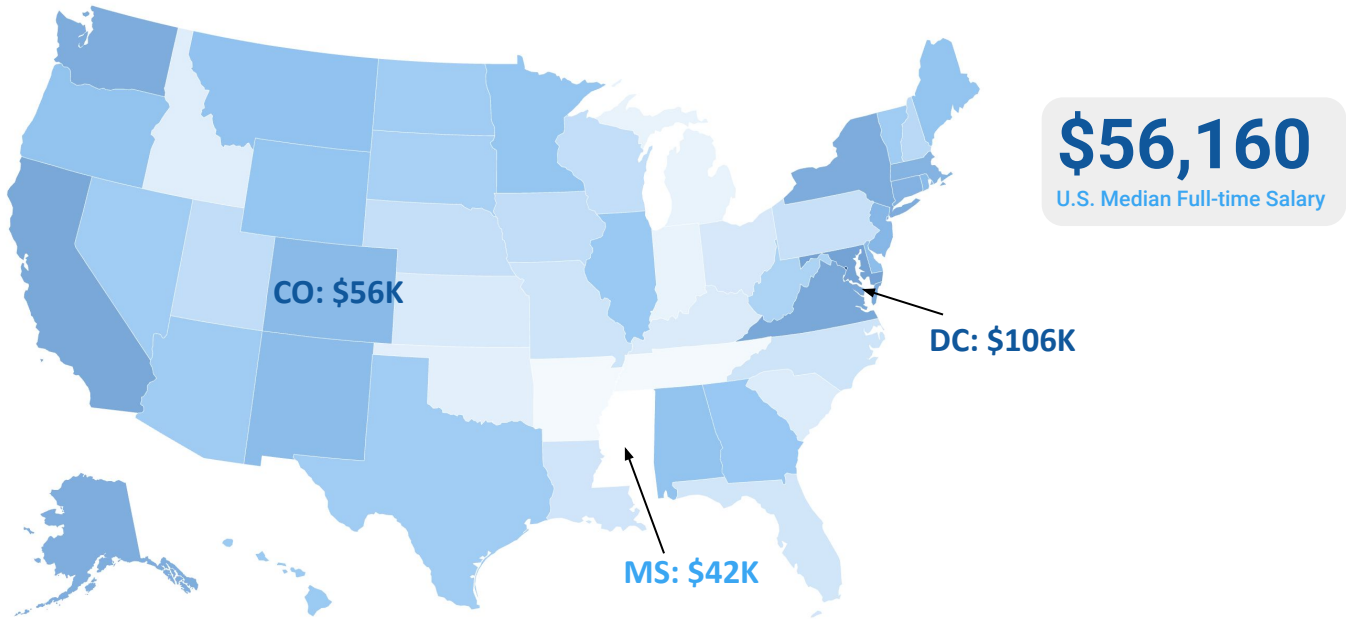
Vacancy Percent Change by State

CO:
+1.9%

WV: +7.4%

AL:
-2.7%

Top and Bottom States by Vacancy Percent Change

State	Value
West Virginia	7%
Hawaii	7%
Oregon	6%
Rhode Island	6%
Maryland	4%
South Carolina	-2%
Utah	-2%
Alaska	-3%
Iowa	-3%
Alabama	-4%

Median Full-time Salary by State
All Qtr. Data

CO: $56K

DC: $106K

MS: $42K

$56,160
U.S. Median Full-time Salary

	State	Median Full-time Salary	Median Part-time Salary
1.	DC	$105,862	$20.00
2.	CA	$70,013	$18.00
3.	MD	$70,002	$19.00
4.	WA	$68,817	$20.00
5.	VA	$67,517	$17.00
6.	AK	$66,383	$20.00
7.	CT	$64,428	$17.00
8.	NY	$64,002	$18.00
9.	MA	$62,504	$18.73
10.	DE	$62,400	$18.00
11.	NJ	$62,400	$19.00
12.	VT	$59,062	$20.00
13.	OR	$58,292	$18.37
14.	RI	$57,741	$18.50
15.	CO	$56,160	$18.50
16.	MN	$55,838	$16.00
17.	IL	$55,006	$16.13

	State	Median Full-time Salary	Median Part-time Salary
18.	HI	$54,080	$17.50
19.	GA	$54,007	$20.00
20.	WY	$53,955	$19.50
21.	SD	$53,498	$19.00
22.	UT	$53,040	$16.00
23.	NH	$52,489	$19.65
24.	NM	$52,198	$16.75
25.	ME	$52,125	$16.84
26.	TX	$52,000	$16.00
27.	AZ	$51,501	$18.50
28.	MT	$51,002	$18.00
29.	WI	$51,002	$16.74
30.	ND	$50,003	$15.94
31.	IA	$50,003	$17.00
32.	AL	$50,003	$16.00
33.	AR	$50,003	$15.75
34.	NE	$49,920	$16.00

	State	Median Full-time Salary	Median Part-time Salary
35.	NC	$49,504	$19.00
36.	FL	$48,963	$16.00
37.	WV	$48,506	$16.88
38.	PA	$48,381	$16.50
39.	ID	$48,038	$16.50
40.	SC	$47,840	$16.00
41.	LA	$47,497	$15.00
42.	NV	$47,497	$16.13
43.	MO	$46,800	$15.00
44.	IN	$46,384	$15.50
45.	KY	$45,999	$16.00
46.	KS	$45,760	$16.13
47.	OH	$45,760	$16.00
48.	OK	$44,990	$14.50
49.	MI	$44,928	$14.00
50.	TN	$44,554	$16.00
51.	MS	$42,307	$15.00

Average Weekly Vacancy Totals by State
All Qtr. Data

WY: 11K

CA: 540K

CO: 122K
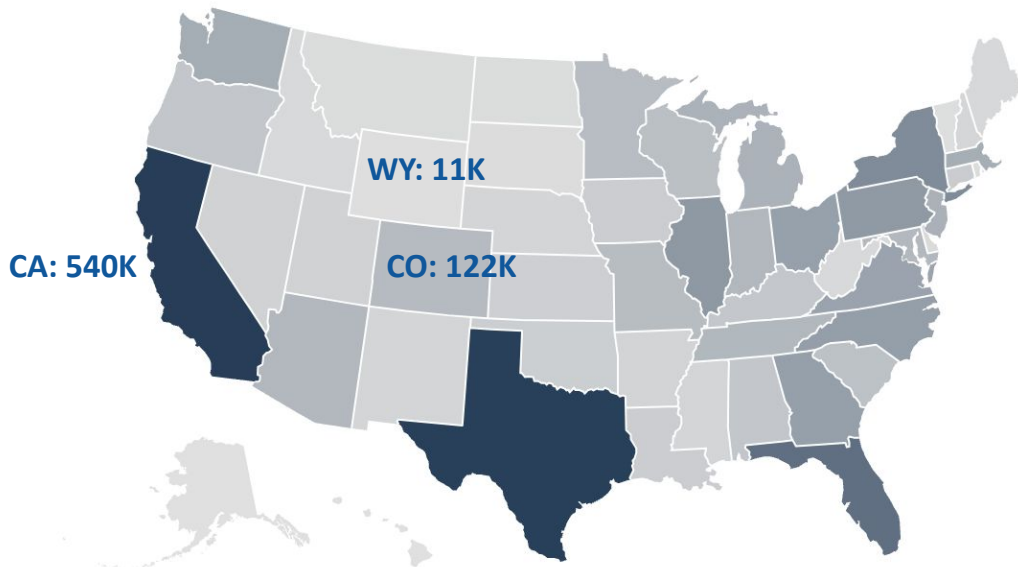
Colorado Ranking: #19 Highest Number of Avg. Job Vacancies and #14 Highest Number of Avg. Vacancies Per 1,000 People

	State	Avg. Number of Vacancies	Vacancies per 1,000 People		State	Avg. Number of Vacancies	Vacancies per 1,000 People		State	Avg. Number of Vacancies	Vacancies per 1,000 People
1.	CA	540,047	13.8	18.	WA	126,536	16.4	35.	NM	45,036	21.3
2.	TX	522,443	17.7	19.	CO	122,059	21	36.	MS	43,145	14.6
3.	FL	348,923	16	20.	MO	116,344	18.9	37.	NE	39,489	20.1
4.	NY	297,169	15	21.	MN	114,034	20	38.	NH	36,897	26.6
5.	PA	251,837	19.4	22.	SC	111,505	21.5	39.	WV	34,461	19.3
6.	NC	231,416	21.9	23.	WI	109,656	18.6	40.	DC	33,372	49.8
7.	IL	230,398	18.2	24.	AL	87,670	17.4	41.	ME	29,738	21.7
8.	OH	219,981	18.7	25.	KY	84,542	18.7	42.	ID	27,663	14.6
9.	VA	215,859	25	26.	OR	74,103	17.5	43.	HI	24,603	17.1
10.	GA	209,702	19.4	27.	LA	69,296	15	44.	DE	23,666	23.6
11.	MA	164,412	23.5	28.	OK	68,351	17.1	45.	MT	23,008	20.8
12.	MI	156,842	15.6	29.	CT	67,216	18.6	46.	AK	20,696	28.2
13.	NJ	155,726	16.8	30.	IA	62,726	19.6	47.	ND	19,610	25.3
14.	MD	146,923	23.8	31.	KS	60,645	20.7	48.	RI	19,496	17.8
15.	TN	143,684	20.6	32.	UT	52,190	15.6	49.	SD	18,110	20.2
16.	AZ	137,658	18.9	33.	NV	50,320	16	50.	VT	15,385	23.8
17.	IN	135,853	20	34.	AR	48,729	16.1	51.	WY	10,913	18.9

Conclusion

About Aspen Tech Labs

Aspen Tech Labs (ATL) is a global leader in web data management services and recruitment technology founded in 2008. The company is headquartered in Aspen, Colorado with teams throughout the U.S. and Europe. ATL provides web scraping, business intelligence, and data/analytics services for a wide variety of industries. ATL's teams are constantly working to increase the number of companies and jobs in the database and to improve the quality and extraction of additional data.

This report is a high-level demonstration of ATL's Job Market Pulse, a powerful, real-time competitive tool to assist ATL customers in staying in front of the challenging labor market. Subscribers have access to more specific details of each job in the database. Please contact Gabby Rink at gabby.s@aspentechlabs.com for feedback on the data in this report or to learn more about ATL's products and services.

About the Colorado Chamber of Commerce

The Colorado Chamber of Commerce is a unifying voice for business and champions a healthy economic climate to secure Colorado's future. The core of the Chamber's work is leading Colorado to be a preferred place, nationally and internationally, where dynamic business leaders choose to invest and innovate, creating opportunities and prosperity for all Coloradans. It is the only business association that works to improve the economic climate for all sizes of business from a statewide, multi-industry perspective. It was created in 1965 based on a merger with the Colorado Manufacturers' Association.

To explore membership with the Colorado Chamber, please contact Dave Tabor at dtabor@cochamber.com. For media inquiries about the Colorado Chamber or the key insights from this report, please contact Cynthia Eveleth-Havens, cynthiae@cochamber.com.

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